

THE COMMUNITY RENEWABLE ENERGY BOARD
RESOLUTION NO. 21-19

**A RESOLUTION OF THE BOARD REQUESTING THAT MILLCREEK INVOICE
ANCHOR COMMUNITIES FOR PHASE 1 ANCHOR PAYMENTS**

WHEREAS, the Community Renewable Energy Board (“Board”) met in a regular meeting on November 1, 2021, to consider, among other things, a resolution of the Board requesting that Millcreek invoice “Participating Communities for Phase 1 Anchor Payment” (as defined in the Agreement that is defined below); and

WHEREAS, that pursuant to the Interlocal Cooperation Act and adoption of an Interlocal Cooperative Agreement (“Agreement”) the Community Renewable Energy Agency (“Agency”) was formed; and

WHEREAS, paragraph 7(b)(ii) of the Agreement states that Anchor Communities “shall also make one or more Phase 1 Anchor Payments ... up to the maximum Phase 1 Anchor Payment specified for such Anchor Community in Column D of Schedule 2”; and

WHEREAS, paragraph 7(b)(ii) of the Agreement further requires that “[t]he actual Phase 1 Anchor Payment to be paid by each Phase 1 Anchor Community shall be based on its proportionate share of the aggregate of all maximum Phase 1 Anchor Payments as specified in the “Total” Row of Column D of Schedule 2, multiplied by the Phase 1 Remaining Balance; and

WHEREAS, paragraph 7(b)(ii) of the Agreement defines the Phase 1 Remaining Balance as “the approved Phase 1 expenditures ... reduced by the aggregate total dollar amount received by the Treasurer in Phase 1 Initial Payments”; and

WHEREAS, paragraph 7(b) of the Agreement states that “Phase 1 has approved expenditures in an amount of \$350,000” (the “Approved Budget”); and

WHEREAS, on August 3, 2021 the Board elected/appointed Millcreek as the Agency Treasurer (“Treasurer”); and

WHEREAS, as of November 1, 2021, the total dollar amount received in Phase 1 Initial Payments by Treasurer is \$206,113.59 (the “Received Payments”); and

WHEREAS, the Board adopted Resolution 21-17 on October 4, 2021, which changed the payment date of Phase 1 Anchor Payments for Anchor Communities that are municipalities to November 30, 2021; and

WHEREAS, the Agreement defines the payment date of Phase 1 Anchor Payments for Anchor Communities that are counties as January 31, 2022; and

WHEREAS, the Board finds it necessary to authorize Treasurer to invoice all Anchor Communities in the amounts set forth below.

NOW, THEREFORE, BE IT RESOLVED by the Board as follows:

- 1 That the Phase 1 Remaining Balance is \$143,886.41, calculated by subtracting the Received Payments from the Approved Budget (the "Remaining Balance").
- 2 That Treasurer shall invoice the Anchor Communities for the Phase 1 Actual Anchor Payments as calculated below and due as of the due dates listed, which amounts shall total the Remaining Balance:

Anchor Communities as Listed in Schedule 2	Anchor Phase 1 Proportionate Shares	Phase 1 Actual Anchor Payment	Due Date
Grand County	1.49%	2,146.04	1/31/2022
Summit County	7.61%	10,947.00	1/31/2022
Town of Castle Valley	.08%	108.60	11/30/2021
Moab City	1.58%	2,276.85	11/30/2021
Millcreek	13.03%	18,741.59	11/30/2021
Park City	4.77%	6,859.57	11/30/2021
Salt Lake City	71.44%	102,806.76	11/30/2021
TOTAL	100%	143,886.41	--

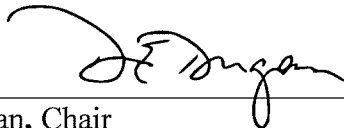
3 That each payment submitted to Treasurer shall include reference to the name of the paying entity, invoice, and the Agency.

4 That Schedule 2, column I of the Agreement shall be updated to reflect the Phase 1 Actual Anchor Payments set forth herein.

This Resolution assigned No. 21-19, shall take effect immediately.

PASSED AND APPROVED by the Board this 1st day of November 2021.

**COMMUNITY RENEWABLE ENERGY
BOARD**



Dan Dugan, Chair

ATTEST:



Emily Quinton, Secretary